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NEW CITY (CHINA) DEVELOPMENT LIMITED

新城市(中國)建設有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0456)

(1) ESTABLISHMENT OF NOMINATION COMMITTEE;

(2) ESTABLISHMENT OF REMUNERATION COMMITTEE;

AND

(3) DELAY IN PUBLICATION OF MEMORANDUM AND ARTICLES OF ASSOCIATION

(1) ESTABLISHMENT OF NOMINATION COMMITTEE

The Board of New City (China) Development Limited announces that a nomination committee (the “Nomination Committee”) of the Board comprising three members, namely Mr. Seto Man Fai (an independent non-executive Director) as chairman, Mr. Chan Yiu Tung, Anthony (an independent non-executive Director) and Mr. Mr. Zheng Qing (an independent non-executive Director) has been established by the Board with written terms of reference with effect from 1 April 2012.

(2) ESTABLISHMENT OF REMUNERATION COMMITTEE

The Board of New City (China) Development Limited announces that a remuneration committee (the “Remuneration Committee”) of the Board comprising three members, namely Mr. Seto Man Fai (an independent non-executive Director) as chairman, Mr. Chan Yiu Tung, Anthony (an independent non-executive Director) and Mr. Zheng Qing (an independent non-executive Director) has been established by the Board with written terms of reference with effect from 1 April 2012.

The terms of reference of the Nomination Committee together with those of the audit committee and the remuneration committee of the Board will be made available on the websites of The Stock Exchange of Hong Kong Limited and the Company on or before 1 April 2012.

(3) DELAY IN PUBLICATION OF MEMORANDUM AND ARTICLES OF ASSOCIATION

Pursuant to the new Rule 13.90 of the Rules (the “Main Board Listing Rules”) Governing the Listing of Securities on the Main Board which will be effective from 1 April 2012, the Company is required to publish both English and Chinese versions of the memorandum and articles of association of the Company on the websites of the The Stock Exchange of Hong Kong Limited and the Company no later than 1 April 2012. The Board announces that, as additional time is required to prepare the English translation of the Memorandum and Articles of Association, there will be a delay in publication of the

Memorandum and Articles of Association in compliance with the new Rule 13.90 of the Main Board Listing Rules. The Company expects that the English and Chinese versions of the Memorandum and Articles of Association will be published on the websites of The Stock Exchange to Hong Kong Limited and the Company no later than 14 April 2012.

By order of the Board
New City (China) Development Limited
Han Junran
Chairman

Hong Kong, 1 April 2012

As at the date of this announcement, the Company has (i) three executive directors, namely Mr. Han Junran (Chairman), Mr. Fu Yiu Kwong and Mr. Luo Min; and (ii) three independent non-executive directors, namely Mr. Chan Yiu Tung Anthony, Mr. Seto Man Fai and Mr. Zheng Qing.